



Electricity Oversight Board

Daily Report for Monday, March 15, 2004

The average zonal price increased by 12 percent for SP15 and NP15 to \$24.42/MWh. The Lugo line outages were extended through the day and were anticipated to continue through March 20. Prices for the day were higher and could have resulted from:

- Warmer temperatures. Although average temperatures in the state varied from a 1-to-2 degree decrease in the South to a 1-to-2 degree increase in the north, temperatures across the state were breaking record highs for the time of year reaching into the low to mid 80s.
- Higher demand. The average actual demand increased by 3,490 MW.
- Increased generation outage levels that ranged between 10,100 MW and 11,200 MW.
- Higher natural gas prices. The average natural gas price increased by 2 percent to \$5.30/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 6 a.m. and midnight.
- Sylmar Banks between 6 a.m. and 9 a.m.
- Southern California Import Transmission Nomogram between 10 a.m. and 2 p.m.
- South of Lugo in SP 15 between 2 p.m. and 8 p.m.

Due to planned equipment service, the CAISO changed the transmission capacity rating for the El Dorado Branch Group in the IN direction from 645 MW to 0 MW, and in the OUT direction from 645 MW to 0 MW between 5 p.m. through midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

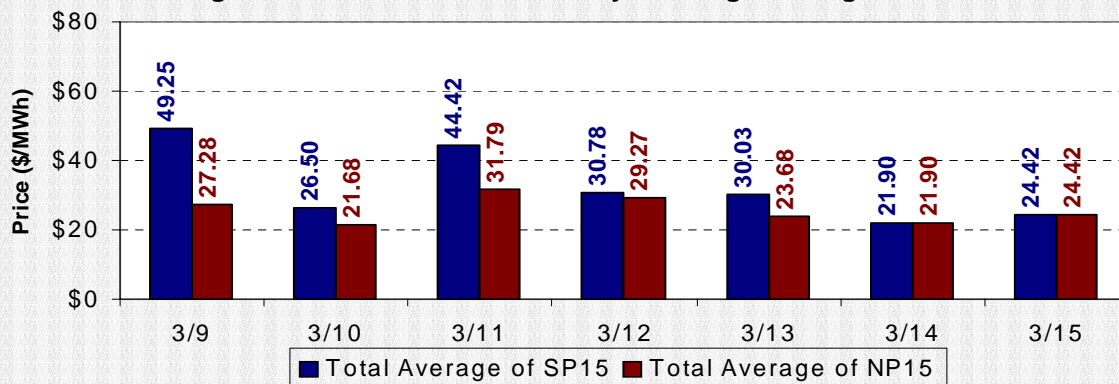
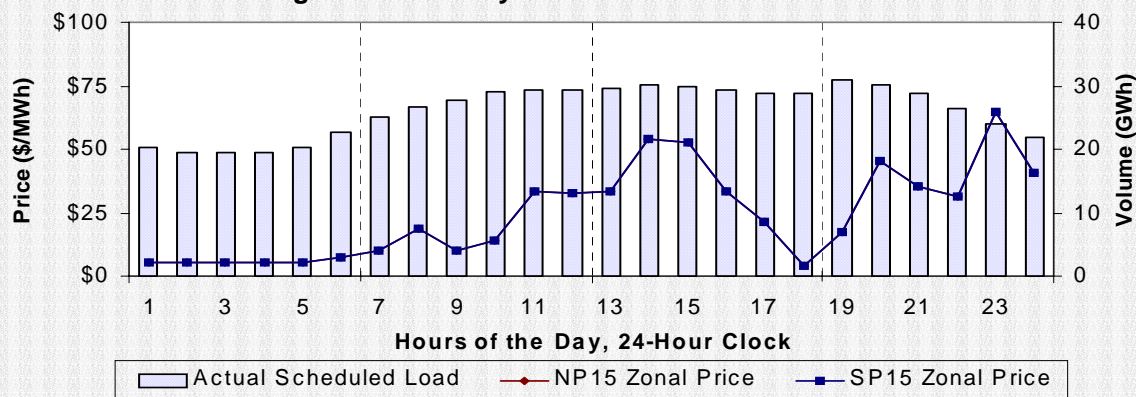


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

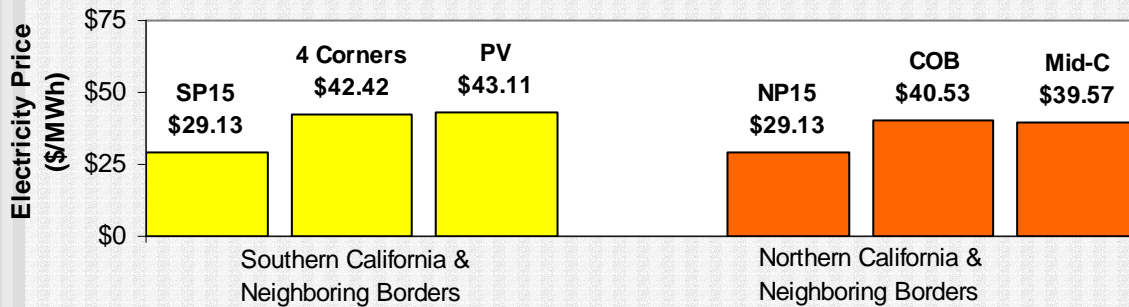


Figure 4a - Seven Day Snapshot of NP15

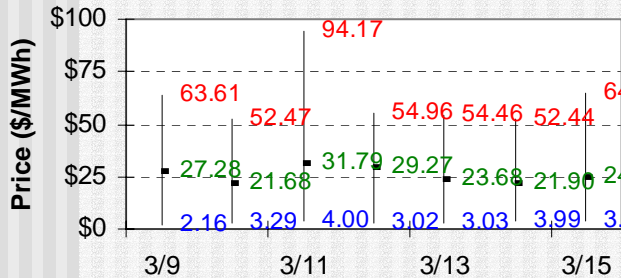


Figure 4b - Seven Day Snapshot of SP15

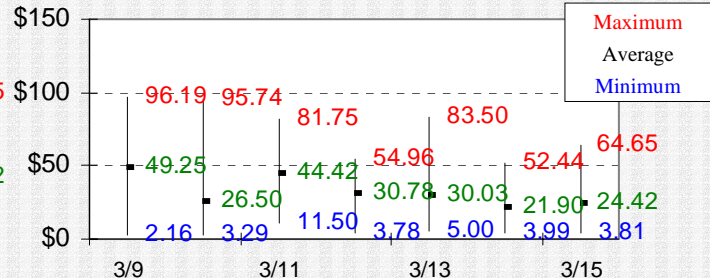
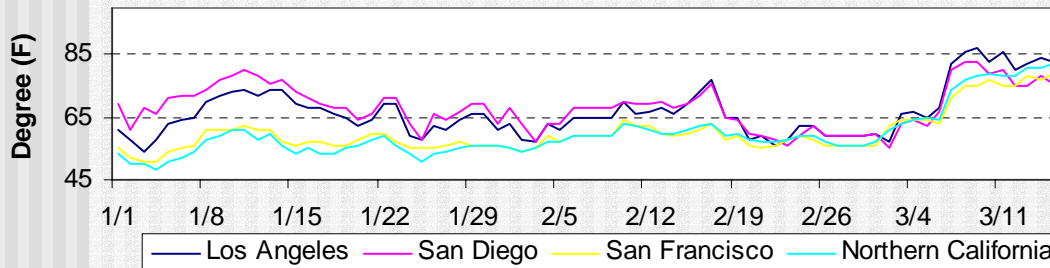


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	83	-1
San Diego	76	-2
San Francisco	79	2
Northern CA	82	1

Figure 6 - Average Natural Gas Price

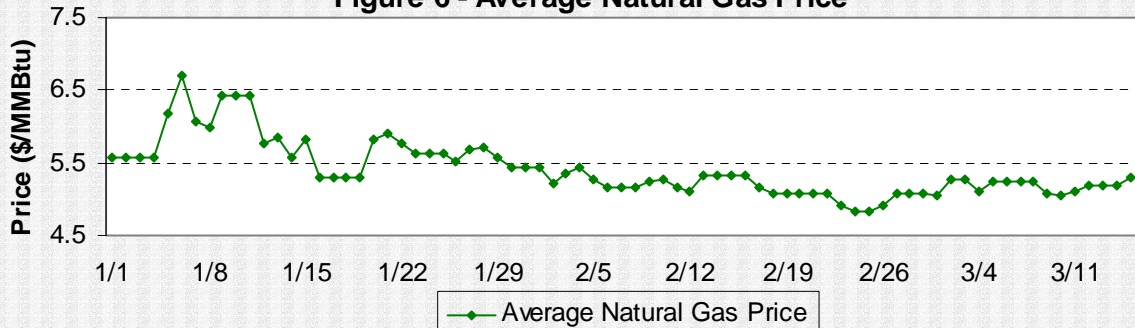


Figure 7 - Average Daily Zonal Price & Total Actual Load

